

SCHEDULES

SCHEDULE 13

OWNERSHIP OF LICENSED BODIES

PART 2

APPROVAL OF RESTRICTED INTERESTS ON APPLICATION FOR LICENCE

Unconditional approval of notified interest

- 16 (1) If the licensing authority is satisfied that the approval requirements are met in relation to the investor's holding of the notified interest, it must approve the investor's holding of that interest without conditions.
- (2) If the licensing authority approves the investor's holding of the notified interest without conditions, it must notify the investor and the applicant of its approval as soon as reasonably practicable.